
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 4.16.2010

Wall Street Journal: "Athens Seeks Aid Talks With IMF, EU ... Greece edged closer to a bailout, asking the European Union and the International Monetary Fund to begin "discussions" on aid, as the country's cost of borrowing from private markets continued to rise and the euro tumbled."

Wall Street Journal: "Geithner Letter Could Steer Derivatives Debate Away From Ban on Banks ... Treasury Secretary Timothy Geithner said Thursday in a letter that tight restrictions on derivatives is "at the core" of a sweeping overhaul of financial rules but didn't call for the outright ban on trading by banks that some Democrats are pushing."

Wall Street Journal: "Goldman Director Gupta to Leave ... Rajat Gupta told Goldman Sachs Group Inc. in March he wouldn't stand for re-election as a director, after receiving notice from prosecutors that they were reviewing recorded conversations between him and Galleon Group founder Raj Rajaratnam, people close to the matter say."

Wall Street Journal: "Spreading Around the WaMu Blame ... A turf war between federal regulators allowed Washington Mutual Inc. to ramp up risky lending and likely worsened the biggest bank failure in U.S. history, an investigation by a Senate panel concluded."

Wall Street Journal: "Fed Is Expected to Keep Rates Low for Now ... Federal Reserve officials are likely to end their policy meeting later this month by reiterating that they expect to keep interest rates low for "an extended period"-despite uneasiness among some policy makers that the words limit the Fed's flexibility as the economy improves."

Wall Street Journal: "Economists Split Over Inflation ... Economists were evenly divided between those who fear inflation will accelerate over the next year and those who see a bigger risk that the inflation rate will slow from already low levels, according to the latest Wall Street Journal forecasting survey."

Wall Street Journal: "Too Big Not to Get Right ... At long last, the financial reform debate is getting serious, which is to say it is getting to the major questions-specifically, how can we protect the American taxpayer from being held up one more time by the failure of the banking system?"

Washington Post: "On Main Street, Wall Street's big profits seem like bad manners ... Any other year, blockbuster earnings would be something to brag about."

Washington Post: "For Europe, IMF aid may be hard to swallow ... The evolving economic problems in Greece have pushed the International Monetary Fund and European leaders into sometimes tense talks over how deeply an agency associated with propping up developing countries should push into one of the developed world's major economic zones -- negotiations that could shape future European economic policy."

Washington Post: "Foreclosure"

Washington Post: "Debate over financial overhaul intensifies in Senate ... "Big bank bailouts! Big bank bailouts!""

Washington Post: "Partisan schisms aside, financial regulatory reform must get done. ... FINANCIAL regulatory reform is necessary, complex -- and easily demagogued."

NY Times: "Finance Bill Consensus on a Point: No Bailouts ... As the Obama administration and Senate Republicans clash over the future of the nation's financial regulatory system, there is one principle on which they agree: Taxpayers should never again have to bail out giant financial institutions."

NY Times: "Senate G.O.P. Leader Calls on Party to Stop Fiscal Bill ... The Senate Republican leader, Mitch McConnell of Kentucky, labored on Thursday to unite his caucus in opposition to legislation to tighten regulation of the nation's financial system, as Democrats expressed dismay that Republicans were threatening not only to vote against the bill but to block the start of floor debate."

NY Times: "The Fire Next Time ... On Tuesday, Mitch McConnell, the Senate minority leader, called for the abolition of municipal fire departments."

LA Times: "Regulators did little to halt reckless practices at WaMu ... Federal banking examiners found serious problems at Washington Mutual Bank at least five years before its 2008 collapse, but their supervisors showed little concern, according to results of a lengthy Senate investigation released Thursday."

LA Times: "Kerry Killinger, the man who destroyed WaMu ... Kerry Killinger, the deposed head of Washington Mutual,

was in Congress this week protesting that the seizure of the Seattle-based bank on Sept. 25, 2008, was not only premature, it was "unfair."

The American: "Institutionalizing Too Big to Fail ... One thing can be said about the current debate over the administration's financial regulation plan, or at least Senator Chris Dodd's version: the debate has sharpened the issues so that Dodd, the Democrats, and the administration can no longer hide behind slogans."

Politico: "Eight Republicans who may break ranks on bank bill ... The Republican rhetoric sounded tough on financial regulatory reform early this week."

Politico: "Harry Reid to bring financial overhaul to the floor ... Senate Majority Leader Harry Reid plans to bring the financial industry overhaul to the Senate floor next week, accelerating a major showdown on one of the Obama administration's highest legislative priorities."